

103^D CONGRESS
1ST SESSION

H. R. 663

To repeal the provision of the Internal Revenue Code of 1986 which provides that the accumulated earnings tax shall be applied without regard to the number of shareholders in the corporation.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 27, 1993

Mr. CRANE introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To repeal the provision of the Internal Revenue Code of 1986 which provides that the accumulated earnings tax shall be applied without regard to the number of shareholders in the corporation.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 That (a) subsection (c) of section 532 of the Internal Rev-
4 enue Code of 1986 is hereby repealed.

5 (b) The repeal made by subsection (a) shall apply to
6 taxable years beginning after December 31, 1992.